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FEDERAL RESERVE SYSTEM

Agency information collection activities: Announcement of Board approval under delegated authority and submission to OMB

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer —Cynthia Ayouch--Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829) Telecommunications Device for the Deaf (TDD) users may contact (202-263-4869), Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer—Shagufta Ahmed --Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW., Washington, DC 20503.

Final approval under OMB delegated authority of the extension for three years, without revision, of the following reports:

1. *Report title:* Microeconomic Survey.

Agency form number: FR 3051.

OMB control number: 7100-0321.

Frequency: Annually and monthly, as needed.

Reporters: Individuals, households, and financial and non-financial businesses.

Estimated annual reporting hours: Annual, 6,000 hours; Monthly, 18,000 hours.

Estimated average hours per response: Annual, 60 minutes; Monthly, 30 minutes.

Estimated number of respondents: Annual, 6,000; Monthly, 3,000.

General description of report: This information collection is voluntary (12 U.S.C. §§ 225A and 263). If needed, the Federal Reserve can make this survey mandatory for Federal Reserve regulated institutions under section 9 of the Federal Reserve Act (12 U.S.C. § 324) for state member banks; section 5(c) of the Bank Holding Company Act (12 U.S.C. § 1844(c)) for bank holding companies and their subsidiaries; sections 25 and 25(A) of the Federal Reserve Act (12 U.S.C. §§ 602 and 625) for Edge and agreement corporations; and section 7(c)(2) of the International Banking Act of 1978 (12 U.S.C. § 3105(c)(2)) for U.S. branches and agencies of foreign banks. Generally, when the survey or study is conducted by an outside firm, names or other such directly identifying characteristics would not be reported to the Federal Reserve. In

circumstances where identifying information is provided to the Federal Reserve, such information could possibly be protected from Freedom of Information Act (FOIA) disclosure by exemptions 4 and 6 (5 U.S.C. 552(b)(4) and (6)).

Abstract: The Federal Reserve uses this event-driven survey to obtain information specifically tailored to the Federal Reserve's supervisory, regulatory, operational, and other responsibilities. The Federal Reserve can conduct the FR 3051 up to 13 times per year (one survey on an annual basis and another on a monthly basis). The frequency and content of the questions depend on changing economic, regulatory, or legislative developments.

2. *Report title:* Recordkeeping Requirements Associated with Real Estate Appraisal Standards for Federally Related Transactions Pursuant to Regulations H and Y.

Agency form number: FR H-4.

OMB control number: 7100-0250.

Frequency: Event-generated.

Reporters: State Member Banks (SMBs) and nonbank subsidiaries of Bank Holding Companies (BHCs).

Estimated annual reporting hours: SMBs, 30,488 hours; nonbank subsidiaries of BHCs, 11,494 hours.

Estimated average hours per response: SMBs, 0.25; nonbank subsidiaries of BHCs, 0.25.

Number of respondents: SMBs, 824; nonbank subsidiaries of BHCs, 613.

General description of report: The recordkeeping requirements of this information collection are mandatory (12 U.S.C. § 3339). Since the Federal Reserve does not collect

this information, confidentiality not generally be an issue. However, if the Federal Reserve were to collect a copy of the appraisal report during an examination, the documents could be exempt from disclosure under FOIA (5 U.S.C §§ 552(b)(4) and (b)(8)).

Abstract: For federally related transactions, Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) requires SMBs and BHCs with credit extending nonbank subsidiaries to use appraisals prepared in accordance with the Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Standards Board of the Appraisal Foundation. Generally, these standards include the methods and techniques used to analyze a property as well as the requirements for reporting such analysis and a value conclusion in the appraisal. SMBs and BHCs with credit-extending nonbank subsidiaries are expected to maintain records that demonstrate that appraisals used in their real estate-related lending activities comply with these regulatory requirements. There is no formal reporting form.

3. *Report title:* Request for Proposal (RFP) and Request for Price Quotations (RFPQ).

Agency form number: RFP/RFPQ.

OMB control number: 7100-0180.

Frequency: On-occasion.

Reporters: Vendors and suppliers.

Estimated annual reporting hours: RFP, 7,000 hours; RFPQ, 1,700 hours.

Estimated average hours per response: RFP, 50 hours; RFPQ, 2 hours.

Number of respondents: RFP, 140; RFPQ, 850.

General description of report: This information collection is required to obtain a benefit and is authorized by Sections 10(3), 10(4), and 11(1) of the Federal Reserve Act (12 U.S.C. §§ 243, 244, and 248(l)). Proposals from vendors that are not accepted and incorporated into contracts with the Federal Reserve would be protected from FOIA disclosure by (41 U.S.C. § 4702), which expressly prohibits FOIA disclosure of these proposals. Moreover, during the solicitation process vendors are permitted to mark information contained in their proposals that is proprietary or confidential with the label RESTRICTED DATA. For information so marked, the Federal Reserve also may determine on a case-by-case basis whether FOIA exemption 4, which applies to “trade secrets and commercial or financial information,” would protect information from disclosure pursuant to a FOIA request (5 U.S.C. § 552(b)(4)).

Abstract: The Federal Reserve Board uses the RFP and the RFPQ as appropriate to obtain competitive proposals and contracts from approved vendors of goods and services. This information collection is required to collect data on prices, specifications of goods and services, and qualifications of prospective vendors.

Final approval under OMB delegated authority to conduct following survey:

Report title: 2013 Survey of Consumer Finances (SCF).

Agency form number: FR 3059.

OMB control number: 7100-0287.

Frequency: One-time survey.

Reporters: U.S. families.

Estimated annual reporting hours: 8,938 hours.

Estimated average hours per response: Pretest, 75 minutes; and Main survey, 75 minutes.

Number of respondents: Pretest, 150; and Main survey, 7,000.

General description of report: This information collection is voluntary (12 U.S.C. §§ 225a and 263). The names and other characteristics that would directly identify respondents would be retained by the Federal Reserve's contractor and are exempt from disclosure pursuant to the Confidential Information Protection and Statistical Efficiency Act and section (b)(3) of the FOIA (5 U.S.C. § 552 (b)(3)).

Abstract: This would be the eleventh triennial SCF since 1983, the beginning of the current series. This survey is the only source of representative information on the structure of U.S. families' finances. The survey would collect data on the assets, debts, income, work history, pension rights, use of financial services, and attitudes of a sample of U.S. families. Because the ownership of some assets is relatively concentrated in a small number of families, the survey would make a special effort to ensure proper representation of such assets by systematically oversampling wealthier families.

Current Actions: On February 1, 2012, the Federal Reserve published a notice in the *Federal Register* (77 FR 5015) requesting public comment for 60 days on the FR 3051, RFP/RFPQ, FR H-4, and FR 3059 proposals. The comment period for this notice expired on April 2, 2012. The Federal Reserve did not receive any comments.

Board of Governors of the Federal Reserve System, April 5, 2012.

Robert deV. Frierson,
Deputy Secretary of the Board.
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